

NATIONAL DAIRY MARKET AT A GLANCE**CHICAGO MERCANTILE EXCHANGE (CME) CASH MARKETS (12/30):**

BUTTER: Grade AA closed at \$1.3450. The weekly average for Grade AA is \$1.3400 (+.0067).

CHEESE: Barrels closed at \$1.3400 and blocks at \$1.3675. The weekly average for barrels is \$1.3400 (-.0800) and blocks, \$1.3681 (-.0844).

BUTTER: After four consecutive trading sessions at 1.3350, the cash butter price bumped up a penny on Friday. Some contacts wonder why an increase at this time of year. Cream offerings are excessive and clearances from both the East and West to Central-area butter makes are heavy. Tankers at most Midwest butter facilities are sitting and waiting to be unloaded. The holiday season is typically the time of year for such a glut of cream, but 2005 is shaping up to be one of the worst in recent memory. Shippers continue to comment on the lack of trucks and truckers (the aforementioned sitting and waiting to unload only exacerbates the problem), the fuel surcharges, and the low multiples being offered by butter makers. There have been unconfirmed reports of some churners offering to pay "flat market," delivered for any additional loads. Butter stocks are more than ample for current needs, but some producers are busy packaging prints to meet anticipated early-year needs. Most plants are also putting up bulk. Holiday sales were fair to good. Many retailers are assessing current inventories before reordering.

CHEESE: The cheese market is weak. At the Chicago Mercantile Exchange cash cheese market, the 2005 weekly block average price peaked at \$1.7490 in late January and ended the year at the low of \$1.3681. The last week of December 2004 ending price was \$1.4850. For barrels, the weekly average peaked at \$1.7105 with the low at \$1.3230 and 2004 ended at \$1.4500. New orders are generally limited with many buyers on vacation or waiting for the results of holiday movement before reordering. Orders placed previously for January delivery are moderate to good on natural where promotional activities are planned for Super Bowl weekend. Cheese production was seasonally active with extra milk volumes backed up from bottlers during the year-end holidays while schools are closed. However, surplus milk volumes were often lighter than expected in the Northeast and upper Midwest. Industry expectations were that surplus milk volumes this weekend may be even more of a challenge than last weekend in parts of the West.

FLUID MILK: Milk production is steady to higher throughout the nation. Heavier milk production coupled with seasonally reduced Class I usage is resulting in burdensome volumes, predominantly in the coastal sections of the US. Surplus volumes shipped out of the Southeastern and Southwestern states are expected to increase during the New Year holiday weekend. Although Class I interest is light, some renewed demand is slowly emerging as bottlers prepare for tourist activity and the resumption of school sessions after January 1. Cream supplies are excessive, particularly in response to the many ice cream facilities that shut down during the holidays.

Coastal operations are shipping loads of cream great distances at reduced multiples and delivery prices. Heavy supplies are expected to be available again this weekend for the limited Class II and Class IV interest.

DRY PRODUCTS: Dry product movement is light as 2005 comes to a close. Heavy milk volumes over the holidays are encouraging heavy production of NDM. Despite growing producer stocks, NDM prices are higher. Dry buttermilk markets are steady to weak. With increased churn activity, more condensed buttermilk is being produced and dried. Whey markets are steady to firm. Increased offerings of whey are noted in the Central and Eastern markets. Price resistance is noted in all regions yet without recourse, regular customers continue to accept loads. Lactose prices are expected to increase next week in response to higher first quarter contractual prices. WPC is a weak market.

CCC: During the week of December 26 - 30, there was no dairy price support activity and this completes an entire year without any price support activity.

CLASS AND COMPONENT PRICES (DAIRY PROGRAMS): The following are the December 2005 prices under the Federal Milk Order pricing system and the changes from the previous month: Class II \$13.22 (-\$0.27), Class III \$13.37 (+\$0.02), and Class IV \$12.57 (-\$0.33). Product price averages used in computing Class prices are: butter \$1.3680, NDM \$0.9899, cheese \$1.3964, and dry whey \$0.3242. The Class II butterfat price is \$1.5106 and the Class III/IV butterfat price is \$1.5036. Further information may be found at: www.ams.usda.gov/dyfmoms/mib/classprcacnmt.pdf

JANUARY ANNOUNCED COOPERATIVE CLASS I PRICES (DAIRY PROGRAMS): For January 2006, the all-city average announced cooperative Class I price was \$17.60, \$1.69 higher than the Federal milk order Class I price average for these cities. The January cooperative Class I price was \$.22 lower than the December price, while the December Federal order Class I price was \$.19 lower. On an individual city basis, the difference between the Federal order and announced cooperative Class I price ranged from \$.15 in Phoenix, AZ, to \$2.98 in Miami, FL. For January 2005, the all-city average announced cooperative Class I price was \$20.62, \$1.44 higher than the Federal order Class I price average for these cities.

CONSUMER PRICE INDEX (BLS): The November CPI for all food is 192.4, up 2.2% from November 2004. The dairy products index is 183.5, up 1.4% from a year ago. The following are the November to November changes for selected products: fresh whole milk is +2.8%; cheese, +0.5%; and butter, -7.0%.

COMMERCIAL DISAPPEARANCE (ERS, AMS): Commercial disappearance of dairy products during January - October 2005 totals 148.7 billion pounds, 2.4% above the same period in 2004. Comparing disappearance levels with year earlier levels: butter is +1.0%; American cheese, +1.0%; other cheese, +3.9%; NDM, -1.6%; and fluid milk products, +0.4%.

SPECIALS THIS ISSUE

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**CHICAGO MERCANTILE EXCHANGE
CASH TRADING**

PRODUCT	MONDAY DECEMBER 26	TUESDAY DECEMBER 27	WEDNESDAY DECEMBER 28	THURSDAY DECEMBER 29	FRIDAY DECEMBER 30	WEEKLY CHANGE*	WEEKLY AVERAGE#
CHEESE BARRELS	NO	\$1.3400 (-.0600)	\$1.3400 (N.C.)	\$1.3400 (N.C.)	\$1.3400 (N.C.)	(-.0600)	\$1.3400 (-.0800)
40# BLOCKS	TRADING	\$1.3700 (-.0600)	\$1.3675 (-.0025)	\$1.3675 (N.C.)	\$1.3675 (N.C.)	(-.0625)	\$1.3681 (-.0844)
BUTTER GRADE AA	HOLIDAY	----	\$1.3350 (N.C.)	----	\$1.3450 (+.0100)	(+.0100)	\$1.3400 (+.0067)

CHEESE: carload = 40,000-44,000 lbs., BUTTER: carlot = 40,000-43,000 lbs. *Sum of daily changes. # Weekly averages are simple averages of the daily closing prices for the calendar week. Computed by Dairy Market News for informational purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKETNEWS.HTM NOTE: CME NDM on Page 2 and the CME will be closed 1/2/06.

CHICAGO MERCANTILE EXCHANGE

MONDAY, DECEMBER 26, 2005

HOLIDAY

TUESDAY, DECEMBER 27, 2005

CHEESE — SALES: 1 CAR BARRELS @ \$1.3400; 1 CAR 40# BLOCKS @ \$1.3700; BIDS UNFILLED: NONE; OFFERS UNCOVERED: 2 CARS 40# BLOCKS: 1 @ \$1.3700, 1 @ \$1.3725

WEDNESDAY, DECEMBER 28, 2005

CHEESE — SALES: 1 CAR 40# BLOCKS @ \$1.3675; BIDS UNFILLED: NONE; OFFERS UNCOVERED: 1 CAR 40# BLOCKS @ \$1.3675
 BUTTER — SALES: NONE; BIDS UNFILLED: 6 CARS GRADE AA: 1 @ \$1.3325, 5 @ \$1.3300; OFFERS UNCOVERED: 1 CAR GRADE AA @ \$1.3600

THURSDAY, DECEMBER 29, 2005

CHEESE — SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: 1 CAR 40# BLOCKS @ \$1.3675

FRIDAY, DECEMBER 30, 2005

CHEESE — SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: NONE
 BUTTER — SALES: NONE; BIDS UNFILLED: 16 CARS GRADE AA: 2 @ \$1.3450, 2 @ \$1.3375, 2 @ \$1.3350, 6 @ \$1.3300, 2 @ \$1.3250, 2 @ \$1.3200; OFFERS UNCOVERED: 1 CAR GRADE AA @ \$1.3650

CME CASH NONFAT DRY MILK: Extra Grade closed the week at \$0.9800 and Grade A at \$0.9950. (The last price change for Extra Grade occurred December 14 and the last price change for Grade A occurred October 24.) The weekly average for Extra Grade is \$0.9800 (N.C.) and Grade A is \$0.9950 (N.C.)

BUTTER MARKETS**NORTHEAST**

The butter market remains weak. The CME cash butter price weekly average decreased 3.25 cents. Churning activity in the Northeast was heavy during the holiday weekend and is expected to remain that way through this week and into early 2006. Some cream suppliers lamented that a major Midwestern butter maker decided to shut down for Christmas Eve and Christmas Day. Reportedly, this was a departure from previous Christmas schedules and forced a lot of cream to sit waiting to unload or be diverted greater distances to other facilities. Demand for butter is slower as packaged butter needs have been filled and bulk demand is lackluster. Wholesalers are quite active trying to make this holiday-shortened week's deliveries. Food service orders are quite good. Retail sales are slowing along typical post-Christmas patterns. Sales of bulk butter f.o.b. East, are reported in a range from flat market to 3.0 cents over the CME price/average.

CENTRAL

The cash butter held steady at \$1.3350 at midweek, although the undertone remains weak. Butter producers and handlers state that churning activity over the past Christmas holiday weekend and early this week was heavy. Cream offerings were and remain heavy. Most feel that these offerings will remain heavy through the New Years weekend and into next week. Butter stocks are building as demand has slowed greatly. Some holiday fill-in orders were being

placed this week, but for the most part, all holiday needs have been filled. Traders and handlers do not foresee a significant increase in butter demand for early 2006. Most buyers will assess their holiday carryover volumes before reentering the market and will then probably only place short term or immediate need orders. Bulk butter for spot sale is being reported in the flat – 2 cents per pound over various pricing basis.

WEST

The butter market in the West is weak. The market tone reflects the lack of activity normally found at the end of a calendar year and around the corresponding holidays. Additionally fueling the weakness, the butter price at the CME declined to \$1.3300 on 12/19, the lowest price of the year. The highest butter price was \$1.7400, recorded on September 19. Production is active in the region with many churns running at capacity to handle the influx of cream. Butter demand has slowed as orders from all areas dropped. Retailers are assessing sales data and inventories to determine their reordering needs. Featuring has been light to moderate this season. Contacts are stating that price likely was the determining factor in improved sales compared to features or coupons. Sales have been good for club stores. Food service orders slowed after New Years' needs were placed. Inventories are moderate for current needs and are expected to build. More butter is now being made for storage in bulk form. Prices for bulk butter range from 2 cents under to 5 cents under based on the CME with various time frames and averages.

NASS DAIRY PRODUCT PRICES**U.S. AVERAGES AND TOTAL POUNDS**

WEEK ENDING	CHEESE		NDM	BUTTER	DRY WHEY
	40# BLOCKS	38% MOISTURE BARRELS			
DECEMBER 24	1.4158	1.4015	0.9620	1.3253	0.3277
	7,035,866	8,936,093	17,517,293	2,075,096	9,128,737

Further data and revisions may be found on the internet at: <http://jan.mannlib.cornell.edu/reports/nassr/price/dairy>

CHEESE MARKETS

NORTHEAST

Prices are higher as last week's weekly average for the CME cash cheese did increase. However, late-week trading saw prices start to erode. Many contacts feel that the market tone will remain weak and cheese prices may continue to ease lower as more milk is expected to be available throughout the holiday season and into early 2006. Cheese output in the Northeast is heavy as most producers have ample milk being offered to them. Demand for cheese is slower, but still holding up fairly well for the New Year's weekend and the NFL playoff season. Cheese and snack consumption typically remain very good through the Super Bowl. Food service demand is good as restaurants prepare for the New Year's celebrations. Cheese offerings are more than ample for current needs.

WHOLESALE SELLING PRICES: DELIVERED,
DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

Cheddar 10# Prints	:	1.5350-2.0550
Cheddar Single Daisies	:	1.4925-1.9675
Cheddar 40# Block	:	1.5925-1.8650
Process 5# Loaf	:	1.6300-1.8725
Process 5# Sliced	:	1.6500-1.8800
Muenster	:	1.6075-1.8075
Grade A Swiss Cuts 10 - 14#	:	2.4500-2.6500

MIDWEST

The cheese market is weak. Before this week, the Chicago Mercantile Exchange weekly block and barrel average increased every week since the week before Thanksgiving. New orders are light with packaging and processing operations working 2 weeks of reduced schedules around the holidays. Bulk cheese requirements are accordingly lighter. Shipping is also a bigger problem than usual during the holiday period. New business is slow developing due to vacations or waiting for the results of holiday movement before reordering. Many operations have also attempted to minimize inventory for tax purposes. Some producers reported fairly good bulk cheese orders placed for January delivery. A few reports indicate holiday gift package sales were good. Cheese production was steady to heavier over the long holiday weekend. In some areas, the volume of holiday surplus milk was smaller than expected. Clearing extra cream seems to be a bigger problem than milk.

WISCONSIN WHOLESALE SELLING PRICES: DELIVERED,
DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

Process American 5# Loaf	:	1.6700-1.8900
Brick And/Or Muenster 5#	:	1.8800-2.0000
Cheddar 40# Block	:	1.7700-2.2650
Monterey Jack 10#	:	1.9200-2.2650
Blue 5#	:	2.2975-2.5700
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.6300-2.3650
Grade A Swiss Cuts 6 - 9#	:	2.4300-2.8900

WEEKLY COLD STORAGE HOLDINGS-SELECTED STORAGE CENTERS
IN THOUSAND POUNDS - INCLUDING GOVERNMENT STOCKS

BUTTER : CHEESE

	:	
12/26/05	23,271	: 131,288
12/01/05	25,924	: 130,277
CHANGE	-2,653	: 1,011
% CHANGE	-10	: 1

WEST

Reported wholesale cheese prices moved higher after reflecting changes in weekly prices. However, at midweek, CME prices for barrel cheese closed 9 cents and blocks closed 9.25 cents lower than last week, which were December's highest levels. The decline in prices is reflective of the general lack of demand in the market place. Buying interest has slowed as year end needs were filled. The uncertainty of prices has several buyers going hand to mouth for current needs. Under grade cheddar offerings are available, but not finding buyers. Mozzarella and Swiss cheese demand are seasonally moderate. Milk is steady to higher in the region and cheese production is mirroring that same trend.

WHOLESALE SELLING PRICES: DELIVERED, DOLLARS PER POUND
(1000 - 5000 POUNDS MIXED LOTS)

Process 5# Loaf	:	1.5725-1.8300
Cheddar 40# Block	:	1.5725-1.9250
Cheddar 10# Cuts	:	1.7525-1.9725
Monterey Jack 10#	:	1.7625-1.9225
Grade A Swiss Cuts 6 - 9#	:	2.2500-2.7000

FOREIGN

Prices are steady to higher and the market tone is relatively firm. Demand for foreign type cheese is good and supplies are generally adequate. Importers are making preparations for next years' purchases, if they have not already, under their new licenses. Reports indicate that imports of cheese subject to licensing during the first eleven months of 2005 totaled 109.72 million Kg., 2.6% less than the same period last year. During that same time period, imports of high-tier cheese totaled 10.57 million Kg., 51.4% less than a year earlier.

WHOLESALE SELLING PRICES: FOB DISTRIBUTORS DOCK
DOLLARS PER POUND (1000 - 5000 POUNDS, MIXED LOTS)

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
	:	:
Roquefort	: TFEWR	: -0-
Blue	: 2.6400-4.6300	: 1.8475-3.3375*
Gorgonzola	: 3.6900-5.9400	: 2.3575-2.4900*
Parmesan (Italy)	: TFEWR	: 3.2625-3.3675*
Romano (Italy)	: 2.1000-3.1900	: -0-
Provolone (Italy)	: 3.4400-6.0900	: 1.8475-2.0850*
Romano (Cows Milk)	: -0-	: 3.0450-5.1875*
Sardo Romano (Argentina)	: 2.8500-3.2900	: -0-
Reggianito (Argentina)	: 2.6900-3.2900	: -0-
Jarlsberg-(Brand)	: 3.1200-4.1500	: -0-
Swiss Cuts Switzerland	: -0-	: 2.4500-2.6500
Swiss Cuts Finnish	: 2.5900-2.8500	: -0-
Swiss Cuts Austrian	: TFEWR	: -0-
Edam	:	:
2 Pound	: TFEWR	: -0-
4 Pound	: 2.1900-3.5600	: -0-
Gouda, Large	: TFEWR	: -0-
Gouda, Baby (\$/Dozen)	:	:
10 Ounce	: 27.8000-31.7000	: -0-

* = Price change.

FLUID MILK AND CREAM

E A S T

Spot shipments of Grade A milk into or out of Florida and other Southeastern states

	THIS WEEK		LAST WEEK		LAST YEAR	
	IN	OUT	IN	OUT	IN	OUT
FLORIDA	0	44	0	0	0	152
SOUTHEAST STATES	0	0	0	0	0	0

The base price for Class I milk for January 2006 is \$13.38, down \$0.19 from December. A Class I differential specific to each pricing point (county) is added to the base price to determine the applicable Class I price. The Class II skim milk price for January is \$8.38, up \$.16 from December. Milk production is steady to heavier in the Southeast, mostly steady in the Northeast. Fluid milk supplies range from excessive to burdensome. Heaviest volumes were reported in the Southeast where manufacturing plant capacities are being stretched. In the Northeast, surplus milk volumes were very heavy, but thankfully, not as heavy as many contacts had predicted. Bottlers are still cancelling loads due to poor orders. However, many Northeastern schools return to session early next week and bottlers are starting to place milk orders for late-week deliveries. In the Southeast, one contact commented that "it is ugly, ugly, ugly." The heavy volumes of surplus milk are not expected to abate until sometime next week. According to some, the Christmas weekend was bad, but the New Year's weekend may be worse. Bottled milk sales are much slower than expected and a few bottlers are still cutting loads/orders. Florida handlers shipped loads out of state for the first time since mid-July. Bottled milk sales in Florida are not up to expectations, but this week's influx of tourists for the several NCAA football bowl games may help. The condensed skim market is mostly steady. However, some distressed Class IV continued to sell as producers ease the pressure on their dryers. With few spot prices reported, the price ranges are nominal. The fluid cream market is very weak. Supplies are excessive and clearances to butter makers, both local and out-of-region, are heavy. Class II sales are slow and prices significantly lower as suppliers try to stimulate some additional Class II interest. Multiples and the CME cash butter price are both lower this week. Reports of excess cream traveling greater distances to find an outlet are common. The resulting delivered prices are often at or below the CME cash price (\$1.3350 at the time of this report), f.o.b. Production of most cream-based products is seasonally lower and many ice cream plants are down this week. Those that are operating, are taking full advantage of the low-priced butterfat that is available. Spot cream orders from cream cheese producers are off sharply.

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES

SPOT PRICES OF CLASS II CREAM, \$ PER LB BUTTERFAT

F.O.B. PRODUCING PLANTS: NORTHEAST	-	1.4663-1.6533
DELIVERED EQUIVALENT ATLANTA	-	1.4933-1.6800 M 1.5733-1.6800
F.O.B. PRODUCING PLANTS: UPPER MIDWEST	-	1.4000-1.7200

PRICES OF CONDENSED SKIM, \$ PER LB SOLIDS

F.O.B. PRODUCING PLANTS:	
NORTHEAST- CLASS II - INCLUDES MONTHLY FORMULA PRICES	- 1.0200-1.0900
NORTHEAST- CLASS III - SPOT PRICES	- 1.0500-1.1200

M I D W E S T

Class I demand is light with schools closed until January. Some bottlers will be starting up their school milk lines by the weekend for the reopening of schools early next week. A shooting near a Michigan bottling plant damaged a milk silo and caused a substantial milk loss. Otherwise, production problems were generally reported as minimal. Class II use is up for a few producers. Manufacturing milk supplies were heavier than in recent weeks due to reduced Class I needs. Reported spot prices ranged from a low of \$3.00 under class to around \$1.25 over class. Some cheese plant operators were surprised that overall fluid offerings were lighter than expected, particularly after the weekend. Most handlers were expecting the volumes to be even lighter this upcoming holiday weekend. Clearing the burdensome volumes of surplus cream was the biggest problem with many ice cream operations closed or operating on sharply reduced schedules until 2006. Current milk receipts are steady to generally heavier. Fat and protein levels remain surprisingly strong

along with manufactured product yields. After below normal temperatures and good snow accumulation the first half of December in many upper tier states, warmer temperatures have melted much of the snow cover. At a regular Wisconsin dairy cattle auction, dairy cattle prices were steady to often lower compared to a month ago. Approved quality springing cows sold for \$1750.00 – \$1850 per head and medium quality \$1350.00 – \$1650.00. Supreme quality springing heifers went for \$2000.00 – \$2200.00 and approved quality \$1700.00 – \$2000.00 per head.

WISCONSIN LIVESTOCK AUCTIONS (PER CWT.)

	DEC 22 - 28	PREVIOUS YEAR
SLAUGHTER COWS	\$ 47.00- 53.00	\$ 47.50- 52.00
REPLACEMENT HEIFER CALVES	\$500.00-750.00	\$240.00-540.00

SOUTH ST. PAUL TERMINAL AUCTION MARKET (PER CWT.)

	DEC 22 - 28	PREVIOUS YEAR
SLAUGHTER COWS	\$ 45.00- 55.00	\$ 50.00- 54.50

W E S T

November 2005 POOL RECEIPTS of milk in CALIFORNIA total 2.91 billion pounds, 2.6% higher than last year. The November blend price, at a fat test of 3.74%, is \$13.60, 69 cents lower than October and \$1.56 less than November 2004. The percentage of receipts used in Class 1 products is 15.94%. The November quota price is \$14.35 and the over quota price is \$12.65. These prices are 72 cents lower than October and \$1.39 lower than a year earlier. The latest "Milk Production" report showed that cow numbers in the Western states increased by 85,000 head from November 2004. The November to November changes (in thousand head) were: AZ, -7; CA +29; CO +3; ID +37; NM +15; OR +1; and WA +7. Changes in milk per cow output were steady to higher in all 7 reported Western states. CALIFORNIA milk output is steady to slightly higher. Gains are noted in some areas of the Central Valley and South. Processing plants are actively working to handle the available milk supplies. This weekend could present a bigger challenge to process surplus milk supplies than last weekend. Bottled milk orders are slow early in the week, but expected to increase late week to build supplies for next week's needs. Milk production in ARIZONA is steady to higher. Milk intakes are higher into processing plants from local producers and nearby states. Volumes are heavier than planned, but plants are running well. Class I sales are slower than expected. NEW MEXICO milk is moving slightly higher on a week to week basis. Weather conditions have been favorable for cows. Handlers were hoping for a delay to alleviate stress around the holiday. Milk was handled over the weekend but more was shipped out of state than was originally planned. Volumes will increase later this week. As surplus milk is processed and fluid orders return, milk shipments will decline. Western CREAM markets are weaker and reflect both lower multiples/overages and some of the lowest CME prices of the year. Supplies of cream have been heavy over the holiday weekend and maybe even greater this coming weekend. Surplus loads are ending up at local and out of region churns at low prices. Production of other cream based items such as ice cream, cream cheese, and sour cream remain limited with some plants down for an extended period over the yearend. The CME butter price was unchanged from last week and closed on 12/28 at \$1.3350. Cream multiples range from 104 to 119, FOB, and vary depending on class usage and basing point. Milk production in UTAH and IDAHO is mostly steady to higher and above year ago levels. The weather has been seasonally mild and not adverse to the herds. The holidays are creating expected fullness at plants with most handling the situation through midweek. Comments are that there is a lot of milk around and there may be some additional stress in processing the surplus this coming weekend. Plants are running well and keeping ahead. Weather conditions continue to be wet across WASHINGTON and OREGON. There is a slight impact on milk production and likely the moisture is keeping output from growing. Open lot dairies will be impacted more. There are concerns about transportation issues with bringing milk supplies across the mountains as snow has fallen at higher elevations. Several processors are relying on milk being moved around to help balance the yearend surpluses and any disruptions of shipments are not wanted.

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

DRY BUTTERMILK - CENTRAL

NONFAT DRY MILK - WEST**CALIFORNIA MANUFACTURING PLANTS - NDM**

Prices are weighted averages for Extra Grade and Grade A Nonfat Dry Milk, f.o.b. California manufacturing plants. Prices for both periods were influenced by effects of long-term contract sales. Total sales (pounds) include sales to CCC. Compiled by Dairy Marketing Branch, California Department of Food and Agriculture.

F.O.B. CENTRAL: .8600 - .9325

DRY BUTTERMILK - NORTHEAST AND SOUTHEAST

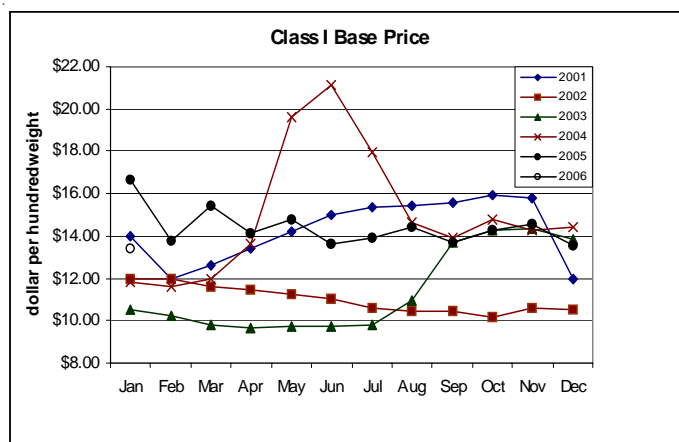
F.O.B. NORTHEAST:	.9300 - 1.0050
DELVD SOUTHEAST:	.9600 - 1.0100

DRY BUTTERMILK - WEST

F.O.B. WEST: .9000 - .9650 MOSTLY: .9000 - .9100

DRY WHOLE MILK - NATIONAL

F.O.B. PRODUCING PLANT: 1.2975 - 1.3700



WHEY, CASEIN & EVAPORATED MILK

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

DRY WHEY - CENTRAL

Prices are generally unchanged on a firm market. Production is steady to higher in response to higher milk intakes at some cheese plants. Offerings of whey are noted from a number of whey plants for the light to fair interest. Buyers are only purchasing on an as needed basis until after the New Year. Resale trade is noted at a 2 cent premium for Extra Grade and up to 4 cent premium for Grade A with traders and buyers reporting that whey is difficult to clear at these price levels. Some traders are miffed by the higher prices reported last week. However, list prices at most plants are noted at a premium when including energy surcharges. Feed grade whey supplies are limited for the good interest. Extra Grade mostly prices for report 52 in 2004 were .2400 - .2450 and feed whey prices were .2000 - .2200.

F.O.B. CENTRAL: .3200 - .3500 MOSTLY: .3200 - .3350
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .3000 - .3275

DRY WHEY - NORTHEAST AND SOUTHEAST

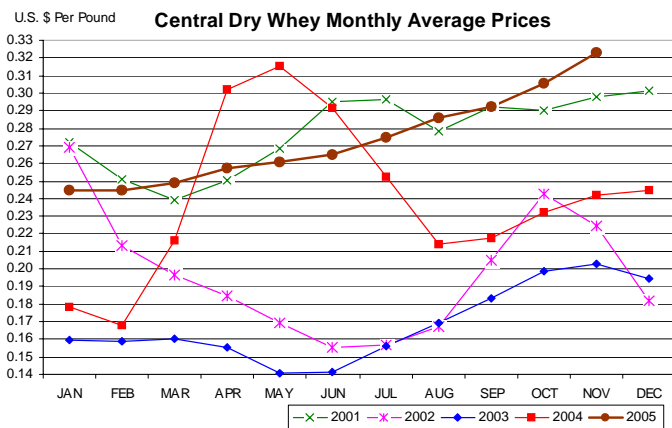
Prices are steady to higher and remain nominal in the Northeast. The market tone is weak and typical for the last week of the year. Production levels are steady to higher as more milk is moving through local cheese makers' plants. Producer stocks are not as tight and some spot loads were offered, which cleared at regular premiums. Although few in number, these spot loads were generally sold to regular customers. Some product, without widely accepted approvals, is finding sales more difficult. Demand for dry whey is slow as contacts report little or no market activity this week. Typically, buyers try to use up inventories before the end of the year and reorder for delivery in January. Most spot needs continue to be filled in the resale side of the market.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .3375 - .3500
DELVD SOUTHEAST: .3550 - .3775

DRY WHEY - WEST

Western whey prices are unchanged in light holiday trading. The market tone is steady to firm. There are concerns from some contacts that prices are getting too high, but trades for domestic and export accounts are occurring at levels both within the range and mostly price series. Whey drying has increased in recent weeks and more whey has been inventoried. However, several suppliers are counting on this whey to be used to catch up on past orders and to fill nearby orders.

NONHYGROSCOPIC: .3150 - .3600 MOSTLY: .3375 - .3500

**WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST**

Prices are unchanged on a weak market. Offerings are noted at steady to lower prices for the very light interest. Excess supplies of condensed WPC produced in the West are being shipped to dryers in the Central region. As a result, supplies of WPC 34% are increasing, predominantly in the Central region. Supplies of Grade A WPC 34% are short of buyer interest. WPC 80% supplies remain competitive with WPC 34% for users that can modify formulations. Some contracts for first quarter are noted at the average or at a slight discount. Feed grade supplies are available at some locations for the limited interest. Mostly prices for report 52 in 2004 were .6425 - .6625.

F.O.B. EXTRA GRADE 34% PROTEIN: .8000 - .8450 MOSTLY: .8050 - .8250

LACTOSE - CENTRAL AND WEST

Prices are unchanged on a firm market. Spot trade activity is nominal and seasonal. Supplies of lactose are short of buyer interest for the first quarter. However, most producers expect to have adequate supplies for contractual delivery. Contracts for first quarter are expected at least 1 cent higher and will be reflected in next week's report. Current contractual movement of lactose is sometimes hampered by the lack of available trucks and truckers. Inquiries are noted from Asia. Feed grade supplies are limited for the good interest. Mostly prices for report 52 in 2004 were .1700 - .2000.

Including spot sales and up to 3 month contracts. Mesh size 30 - 100.

F.O.B. EDIBLE: .2000 - .2500 MOSTLY: .2050 - .2350

CASEIN - NATIONAL

Casein markets and prices are generally steady, although the market undertone is unsettled and weak. Traders and handlers report that first quarter 2006 prices will be slightly lower. Stocks appear to be sufficient to maintain steady shipments for first quarter. Some domestic buyers continue to voice their concern about Oceania supplies for future deliveries. European supplies are in better balance than last year at this time. On December 23, under invitation #046, CCC announced that approximately 1 million pounds of government owned nonfat dry milk is available for sale for the production of casein/caseinate. All of this powder will be 24 months or older. Bids are due January 9, 2006 with public release of awards January 11. This is the first powder offered for sale for this purpose since May. The most recent sale price was \$0.6000 per pound. Since June 2002, slightly more than 67 million pounds of government powder has been sold for casein/caseinate production.

SPOT SALES AND UP TO 3 MONTH CONTRACTS. PRICES ARE F.O.B., U.S. WAREHOUSE FOR EDIBLE NONRESTRICTED AND VARY ACCORDING TO MESH SIZE AND QUALITY.

RENNET: 3.2000 - 3.3500
ACID: 3.2000 - 3.3000

EVAPORATED MILK - NATIONAL

Prices and the market tone are unchanged. Production levels are increasing as surplus milk volumes are heavy in most parts of the country. Some sharply discounted prices have been noted on some loads of surplus milk and evaporated milk producers are taking advantage of these to start replenishing inventories. Demand has slowed significantly from pre-holiday levels. Some contracting is taking place and producers are bidding on those. The market continues to be highly competitive.

DOLLARS PER 48 - 12 FLUID OUNCE CANS PER CASE DELIVERED MAJOR U.S. CITIES \$19.50 - 30.00

Excluding promotional and other sales allowances. Included new price announcements.

FEDERAL MILK ORDER ADVANCE PRICES, JANUARY

Class I Base Price -- Under the Federal milk order pricing system, the Class I base price for January 2006 is \$13.38 per cwt. This price is derived from the advanced Class III skim milk pricing factor of \$8.42 and the advanced butterfat pricing factor of \$1.5016. A Class I differential for each order's principal pricing point (county) is added to the base price to determine the Class I price. **Comparison to Previous Month** -- Compared to December 2005, the Class I base price decreased \$0.19 per cwt. For selected consumer products, the price changes are: whole milk (3.25% milk fat), - \$0.14 per cwt., -\$0.012 per gallon; reduced fat milk (2%), + \$0.05 per cwt., + \$0.004 per gallon; fat-free (skim milk), +0.31 per cwt., +\$0.027 per gallon. **Class II Price Information** -- The advanced Class IV skim milk pricing factor is \$7.68. Thus, the Class II skim milk price for January is \$8.38 per cwt., and the Class II nonfat solids price is \$0.9311. **Product Price Averages** -- The two-week product price averages for January are: butter \$1.3663, nonfat dry milk \$1.0018, cheese \$1.3979, and dry whey \$0.3244.

FEDERAL MILK ORDER CLASS I PRICE INFORMATION 1/ 2/				
Federal Milk Order Marketing Area 3/	Order Number	January 2006		
		Class I Price (3.5 %)	Class I Skim Milk Price	Class I Butterfat Price
		\$ per cwt.	\$ per cwt.	\$ per pound
Northeast (Boston) 4/	001	16.63	11.67	1.5341
Appalachian (Charlotte) 5/	005	16.48	11.52	1.5326
Southeast (Atlanta) 6/	007	16.48	11.52	1.5326
Florida (Tampa) 7/	006	17.38	12.42	1.5416
Mideast (Cleveland) 8/	033	15.38	10.42	1.5216
Upper Midwest (Chicago) 9/	030	15.18	10.22	1.5196
Central (Kansas City) 10/	032	15.38	10.42	1.5216
Southwest (Dallas) 11/	126	16.38	11.42	1.5316
Arizona-Las Vegas (Phoenix) 12/	131	15.73	10.77	1.5251
Pacific Northwest (Seattle) 13/	124	15.28	10.32	1.5206
All-Market Average		16.03	11.07	1.5281

1/ To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63--the approximate number of gallons in 100 pounds of milk. 2/ Note: The mandatory \$0.20 per cwt. processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table. 3/ Names in parentheses are the major city in the principal pricing point of the markets. 4/ Class I prices at other cities are: New York City, minus \$0.10; Philadelphia, minus \$0.20; Baltimore, minus \$0.25, and Washington, DC, minus \$0.25. 5/ Class I prices at other cities are: Knoxville, minus \$0.30 and Louisville, minus \$0.90. 6/ Class I prices at other cities are: New Orleans; plus \$0.50; Memphis, minus \$0.30; Nashville, minus \$0.50; and Springfield, Mo., minus \$0.90. 7/ Class I prices at other cities are: Orlando, same; Miami, plus \$0.30; and Jacksonville, minus \$0.30. 8/ Class I prices at other cities are: Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20. 9/ Class I prices at other cities are: Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10. 10/ Class I prices at other cities are: Des Moines, minus \$0.20; Omaha, minus \$0.15; Oklahoma City, plus \$0.60; St. Louis, same; and Denver plus \$0.55. 11/ Class I prices at other cities are: Houston, plus \$0.60; San Antonio, plus \$0.45; Albuquerque, minus \$0.65; and El Paso, minus \$0.75. 12/ Class I price at Las Vegas is minus \$0.35. 13/ Class I prices at other cities are: Portland, same; and Spokane, same.

CONSUMER PRICE INDEX (CPI-U) AND AVERAGE RETAIL PRICES FOR SELECTED PRODUCTS, U.S. CITY AVERAGE ^{1/}

Month and Year	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish and Eggs	
	CPI ^{2/}	Pct. Chg. ^{3/}	CPI ^{2/}	Pct. Chg. ^{3/}	CPI ^{2/}	Pct. Chg. ^{3/}	CPI ^{2/}	Pct. Chg. ^{3/}	CPI ^{2/}	Pct. Chg. ^{3/}	CPI ^{2/}	Pct. Chg. ^{3/}
SEPT. 2005	191.4	2.5	181.8	0.1	183.7	-0.9	182.4	-0.3	187.7	-3.4	185.2	1.0
OCT. 2005	192.1	2.2	182.6	0.3	184.3	0.5	182.4	-0.5	184.4	-5.2	184.6	0.9
NOV. 2005	192.4	2.2	183.5	1.4	188.1	2.8	184.8	0.5	177.1	-7.0	185.8	1.9
U.S. City Average Retail Prices												
Month	Whole Milk ^{4/}		Butter ^{5/}		Process Cheese ^{6/}		Natural Cheese ^{7/}		Ice Cream ^{8/}			
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
	Dollars											
SEPTEMBER	3.133	3.149	3.321	3.624	3.948	4.030	4.321	4.459	3.784	3.968		
OCTOBER	3.171	3.161	3.186	3.668	3.903	4.032	4.385	4.311	3.705	3.790		
NOVEMBER	3.211	3.219	3.130	3.605	3.945	3.988	4.429	4.164	3.514	3.777		

^{1/} "CPI Detailed Report," "Consumer Prices: Energy and Food," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. ^{2/} The standard reference base period for these indexes is 1982-1984 = 100. ^{3/} Percent change over previous year. ^{4/} Per gallon. ^{5/} Per pound. Grade AA, salted, stick butter. ^{6/} Per pound, any size and type of package. ^{7/} Per pound, cheddar cheese in any size and type of package and variety (sharp, mild, smoked, etc.). ^{8/} Per 1/2 gallon, prepackaged regular.

COMMERCIAL DISAPPEARANCE: TOTAL MILK AND SELECTED DAIRY PRODUCTS—AUGUST-OCTOBER AND ANNUAL 2004-2005 ^{1/}

Item	Aug.-Oct. 2004	Percent change ^{2/}	Aug.-Oct. 2005	Percent change ^{2/}	Jan.-Oct. 2004	Percent change ^{2/}	Jan.-Oct. 2005	Percent change ^{2/}
	Million Pounds							
MILK								
Production	41,904	1.2	43,618	4.1	142,897	-0.2	147,476	3.5
Marketings	41,623	1.2	43,339	4.1	141,964	-0.2	146,556	3.6
Beginning Commercial Stocks ^{3/}	11,951	-8.9	11,269	-5.7	8,333	-15.8	7,154	-14.1
Imports ^{3/}	1,042	-13.8	1,054	1.2	4,376	7.0	3,834	-12.4
Total Supply ^{4/}	54,616	-1.5	55,662	1.9	154,673	-1.0	157,544	2.2
Ending Commercial Stocks ^{3/}	8,995	-8.1	8,854	-1.6	8,995	-8.1	8,854	-1.6
Net Removals ^{3/}	13	-90.8	-4	-130.8	-62	-105.3	-39	-37.1
Commercial Disappearance ^{4/}	45,608	0.2	46,812	2.6	145,740	0.3	148,729	2.4
SELECTED PRODUCTS ^{5/}								
Butter	381.0	7.3	383.9	0.8	1,066.2	2.9	1,073.1	1.0
American Cheese	1,001.5	3.8	988.2	-1.3	3,126.2	2.2	3,148.3	1.0
Other Cheese	1,399.7	1.2	1,450.5	3.6	4,553.7	3.1	4,716.4	3.9
Nonfat Dry Milk	314.9	25.2	279.6	-11.2	1,107.8	46.9	1,087.4	-1.6
Fluid Milk Products ^{6/}	13,689.0	-1.6	13,974.9	2.1	45,144.8	-1.5	45,177.0	0.4

^{1/} Commercial disappearance includes civilian and military purchases of milk and dairy products for domestic and foreign use, but excludes farm household use and USDA donations of dairy products. Disappearance is a residual figure and therefore can be affected by any inaccuracies in estimating milk production, on-farm use, stocks, and imports. ^{2/} From year earlier on a daily average basis. ^{3/} Milk-equivalent, milkfat basis. ^{4/} Totals may not add because of rounding. ^{5/} Commercial disappearance in product pounds. ^{6/} Sales. Estimate based on actual sales in Federal milk order marketing areas and California. These sales figures have not been adjusted for calendar composition. **SOURCE:** Economic Research Service, USDA. Fluid milk products - Agricultural Marketing Service, USDA.

**ANNOUNCED COOPERATIVE CLASS I PRICES FOR SELECTED CITIES IN FEDERAL MILK
ORDERS, JANUARY 2006, WITH COMPARISONS 1/**

For January 2006, the all-city average announced cooperative Class I price was \$17.60 per cwt., \$1.69 higher than the Federal milk order Class I price average for these cities. The January cooperative Class I price was \$.22 lower than the December price, while the December Federal order Class I price was \$.19 lower. On an individual city basis, the difference between the Federal order and announced cooperative Class I price ranged from \$.15 in Phoenix, AZ, to \$2.98 in Miami, FL. For January 2005, the all-city average announced cooperative Class I price was \$20.62, \$1.44 higher than the Federal order Class I price average for these cities.

City	January 2006		
	Announced Cooperative Class I Price	Federal Milk Order Class I Price	Difference
	Dollars per hundredweight, 3.5% butterfat		
Atlanta, GA	18.49	16.48	2.01
Baltimore, MD	18.18	16.38	1.80
Boston, MA	18.13	16.63	1.50
Charlotte, NC	18.49	16.48	2.01
Chicago, IL	17.87	15.18	2.69
Cincinnati, OH	17.44	15.58	1.86
Cleveland, OH	17.24	15.38	1.86
Dallas, TX	17.73	16.38	1.35
Denver, CO	16.78	15.93	0.85
Des Moines, IA	16.93	15.18	1.75
Detroit, MI	17.03	15.18	1.85
Hartford, CT	18.03	16.53	1.50
Houston, TX	18.33	16.98	1.35
Indianapolis, IN	17.24	15.38	1.86
Kansas City, MO	16.62	15.38	1.24
Louisville, KY	17.59	15.58	2.01
Memphis, TN	17.99	16.18	1.81
Miami, FL	20.66	17.68	2.98
Milwaukee, WI	17.82	15.13	2.69
Minneapolis, MN	17.07	15.08	1.99
New Orleans, LA	18.79	16.98	1.81
Oklahoma City, OK	17.23	15.98	1.25
Omaha, NE	16.68	15.23	1.45
Philadelphia, PA	18.56	16.43	2.13
Phoenix, AZ	15.88	15.73	0.15
Pittsburgh, PA	17.56	15.48	2.08
St. Louis, MO	17.02	15.38	1.64
Seattle, WA	15.70	15.28	0.42
Springfield, MO	16.83	15.58	1.25
Washington, DC	18.18	16.38	1.80
Simple Average	17.60	15.91	1.69

1/ This table contains information obtained from the Class I price announcements sent by the major cooperative in each city market to all handlers who buy milk from them. These over-order prices include charges for various services performed by the cooperative. In some instances, these over-order prices may not include all credits that may be allowed. These prices have not been verified as having been actually paid by handlers.

CCC PURCHASES OF DAIRY PRODUCTS (POUNDS)

	FOR THE WEEK OF DECMEBER 26 - 30, 2005			CUMULATIVE TOTALS		UNCOMMITTED INVENTORIES	
	TOTAL PURCHASES	CONTRACT ADJUSTMENTS	ADJUSTED PURCHASES	SINCE 10/01/05	SAME PERIOD LAST YEAR	WEEK ENDING 12/23/05	SAME PERIOD LAST YEAR
BUTTER							
Bulk	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Packaged	-0-	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-	-0-
CHEESE							
Block	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Barrel	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Process	-0-	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-	-0-
NONFAT DRY MILK							
Nonfortified	-0-	-0-	-0-	-0-	31,817,269	-0-	-0-
Fortified	-0-	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL	-0-	-0-	-0-	-0-	31,817,269	-0-	-0-

MILK EQUIVALENT, FAT SOLIDS BASIS, OF ADJUSTED PURCHASES (MILLION POUNDS)

	MILKFAT* BASIS	SKIM** SOLIDS		MILKFAT* BASIS	SKIM** SOLIDS
WEEK OF DECEMBER 26 - 30, 2005 =	0.0	0.0	COMPARABLE PERIOD IN 2004 =	0.0	0.0
CUMULATIVE SINCE OCTOBER 1, 2005 =	0.0	0.0	CUMULATIVE SAME PERIOD LAST YEAR =	7.0	370.4
CUMULATIVE JAN. 1 - DEC. 30, 2005 =	0.0	0.0	COMPARABLE CALENDAR YEAR 2004 =	60.2	3,233.1

* Factors used for Fat Solids Basis - Butter times 21.80; Cheese times 9.23; and Nonfat Dry Milk times 0.22

**Factors used for Skim Solids Basis - Butter times 0.12; Cheese times 9.90; and Nonfat Dry Milk times 11.64

CCC ADJUSTED PURCHASES SINCE 10/1/05 AND SAME PERIOD LAST YEAR (POUNDS) AND MILK EQUIVALENT AS A PERCENT OF TOTAL

REGION	BUTTER		CHEESE		NONFAT DRY MILK		MILK EQUIVALENT (%)	
	2005/06	2004/05	2005/06	2004/05	2005/06	2004/05	2005/06	2004/05
CENTRAL	-0-	-0-	-0-	-0-	-0-	1,331,567	-0-	4.2
WEST	-0-	-0-	-0-	-0-	-0-	29,415,099	-0-	92.4
EAST	-0-	-0-	-0-	-0-	-0-	1,070,603	-0-	3.4
TOTAL	-0-	-0-	-0-	-0-	-0-	31,817,269	-0-	100.0

SUPPORT PURCHASE PRICES FOR DAIRY PRODUCTS PRODUCED ON OR AFTER NOVEMBER 15, 2002

MANUFACTURING MILK Average Test 3.67% - \$9.90 per cwt.

BUTTER Bulk \$1.0500 per pound; 1# Prints \$1.0850

CHEESE 40 & 60# Blocks \$1.1314 per pound; 500# Barrels \$1.1014; Process American 5# \$1.1889; Process Am. 2# \$1.2289

NONFAT DRY MILK Nonfortified \$.8000 per pound; Fortified \$.8100; Instant \$0.9625

U.S. Dairy & Total Cow Slaughter under Federal Inspection, by Regions, for Week Ending 12/10/05 & Comparable Week 2004

Regions* (000 HEAD)	U.S. TOTAL										% DAIRY OF ALL	
	1	2	3	4	5	6	7	8	9	10	WEEK SINCE JAN 1	WEEK SINCE JAN 1
2005-Dairy	N.A.	0.5	7.3	3.0	16.6	2.6	0.5	N.A.	14.4	2.1	48.0	2,167.8
2004-Dairy	N.A.	0.8	7.7	3.0	18.3	4.4	0.8	N.A.	12.7	2.6	51.5	2,251.2
2005-All cows	N.A.	0.6	8.8	12.1	32.8	16.0	13.4	N.A.	16.8	2.6	106.4	4,584.3
2004-All cows	N.A.	0.8	9.4	12.2	34.5	16.7	12.9	N.A.	15.0	6.1	111.2	4,851.1

SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, The Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA. 1/ States included in regions are as follows: Region 1--ME, NH, VT, CT, MA, and RI; Region 2--NY and NJ; Region 3--DE, PA, WV, VA, and MD; Region 4--KY, TN, NC, SC, GA, AL, MS, and FL; Region 5--MI, OH, IN, IL, WI, and MN; Region 6--TX, OK, NM, AR, and LA; Region 7--IA, NB, KS, and MO; Region 8--MT, WY, CO, UT, ND, and SD; Region 9--CA, NV, AZ, and HA; Region 10--ID, OR, and WA. 2/ Totals may not add due to rounding.

CLASS III MILK PRICES, (3.5% BF)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2002	11.87	11.63	10.65	10.85	10.82	10.09	9.33	9.54	9.92	10.72	9.84	9.74
2003	9.78	9.66	9.11	9.41	9.71	9.75	11.78	13.80	14.30	14.39	13.47	11.87
2004	11.61	11.89	14.49	19.66	20.58	17.68	14.85	14.04	14.72	14.16	14.89	16.14

FEDERAL MILK ORDER CLASS PRICES FOR 2005 (3.5% BF)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN 2006
I 1/	16.65	13.79	15.43	14.13	14.80	13.62	13.89	14.44	13.70	14.27	14.56	13.57	13.38
II	13.04	13.36	13.25	13.24	12.78	13.06	13.79	13.95	14.35	14.25	13.49	13.22	
III	14.14	14.70	14.08	14.61	13.77	13.92	14.35	13.60	14.30	14.35	13.35	13.37	
IV	12.52	12.74	12.66	12.61	12.20	12.33	13.17	13.44	13.75	13.61	12.90	12.57	

1/ Specific order differentials to be added to this base price are located at www.ams.usda.gov/dyfm05/mib/cls_prod_cmp_pr.htm